

HOUSE BILL 1824

By Lundberg

AN ACT to amend Tennessee Code Annotated, Title 47,
Chapter 18, Part 51, relative to price gouging.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 47-18-5103, is amended by designating the language as subsection (a), and inserting the following subsection:

(b) There is created a rebuttable presumption that a violation of subsection (a) has occurred, if, upon proclamation of or during a state of emergency, there is a price increase of twenty-five percent (25%) or more on goods or services in subsection (a) from the average price at which the same or similar goods or services were offered in the seller's usual course of business during the thirty (30) days prior to the declaration of a state of emergency.

SECTION 2. Tennessee Code Annotated, Section 47-18-5104, is amended by inserting the following as a new subsection:

(c) The penalty for a violation of § 47-18-5103(a) may include a fine of up to three (3) times the amount of the gross profits earned by the violation.

SECTION 3. This act shall take effect July 1, 2011, the public welfare requiring it.